Senator DOLE supported it. Congressman NEWT GINGRICH supported it. The Senate voted 89 to 8 in favor of the increase. The House of Representatives voted 382 to 37 in favor of the increase. In fact, 80 percent of the Republicans in Congress in 1989 voted for a 90-cent increase in the minimum wage, and Republican President George Bush signed it into law.

In 1989, the minimum wage equaled $3.35 an hour. At that time, after adjusting for inflation, it was at its lowest level since 1955. That's why there was overwhelming bipartisan support for a fair increase.

The minimum wage is now $4.25 an hour, but once again, it is nearing a 40-year low. If Senator DOLE and our Republican friends could support a fair increase in the minimum wage as recently as 1989, when its value had sunk to its lowest point since 1955, why can't they support a fair increase in 1996, when its value is once again reaching its lowest point since 1955?

Our Republican friends say, ''Oh dear, we're worried that many of those nice young hard-working men and women will lose their jobs if we raise the minimum wage.'' Spare us those crocodile tears. A hundred and one of the Nation's most respected economists say that raising the minimum wage by the 90 cent's I'm proposing won't cause any significant job loss. The only real tears that our Republican friends are shedding are for business profits, not workers' jobs.

In fact, a great deal more evidence is available today about the job effect of a minimum wage increase than was available in 1989. Studies of the 1989 Federal increase, as well as studies of recent State increases above the Federal level, provide no evidence that these increases have had a significant adverse effect on jobs.

Professor Richard Freeman of Harvard University—one of the Nation's preeminent economists—concluded in a review of these studies:

> . . . at the level of the minimum wage in the late 1980s, moderate legislated increases did not reduce employment and were, if anything, associated with higher employment in some locales.

Professor Freeman goes on to say that the fact that ''moderate increases in the minimum wage transferred income to the lower paid without any apparent adverse effect on employment . . . at the turn of the 1990s is no mean achievement for a policy tool in an era when the real earnings of the less skilled fell sharply.''

These studies have convinced the overwhelming majority of leading economists to support a minimum wage increase. In the fall of 1995, 101 economists, as I have mentioned—including three Nobel Prize winners—signed a strong statement of support for a higher minimum wage.

Even the Employment Policies Institute Foundation—a think-tank which is funded primarily by the restaurant industry and which is vigorously opposed to an increase in the minimum wage—was forced to admit in a paper by Kevin Lang of Boston University that ''this author can find little effect on employment levels from changes in the minimum wage.''

This strong support from leading economists for a moderate increase in the minimum wage was not available in 1989. The quantity of evidence of the substantial benefits and the negligible costs of raising the minimum wage was not available at that time. And yet, Senator DOLE, Speaker GINGRICH and many other Republicans who are leading the opposition to a higher minimum wage today were still able to vote for a minimum wage increase in 1989.

Some opponents of an increase today argue that the 1989 increase was more acceptable because it set a lower minimum wage for teenagers working at their first jobs. The 1989 legislation included a so-called training wage which expired in 1993. It permitted employers to pay teenage workers 85 percent of the minimum wage for up to 90 days.

But again, we know now what we did not know in 1989—the youth subminimum wage was a failure. The Labor Department submitted a study to Congress in 1993 summarizing three surveys which found that very few employers actually used the subminimum wage. In the 27 States where State law allowed employers to pay a subminimum wage, not more than 5 percent of employers chose to use it.

Employers did not like the youth subminimum wage, and they did not use it. They did not use it because they could not find workers willing to work for that low a wage. Also, employers did not want two workers, side-by-side doing the same job, with one paid less because he or she was younger than the other.

The youth subminimum provision cannot explain the change of heart of those in Congress who supported a minimum wage increase in 1989 but oppose it today.

Issues do not get any clearer than this. More than 80 percent of all Americans support an increase in the minimum wage. In every segment of our society and every region of the country, a large majority of Americans want a fair increase in the minimum wage.

It is easy to understand why raising the minimum wage has such broad support among the American people. You don't have to be a rocket scientist to understand this issue, because it is an issue of fundamental fairness. One of the major challenges of 1996 is the economic insecurity facing the vast majority of families. Americans are working harder and earning less. They hear the talk about prosperity, but they do not see it in their lives. Millions of families feel left out and left behind, and those at the bottom of the ladder are being left the farthest behind.

A simple vote in the Senate can change all that. Our message is clear—raise the minimum wage.

The economic evidence supports an increase in the minimum wage. The American people support an increase in the minimum wage. A majority in the Senate and the House support an increase in the minimum. The time has come for an up-or-down, yes-or-no vote on increasing the minimum wage.

Let the Senate vote. Raise the minimum wage. No one who works for a living should have to live in poverty.

FOREIGN OIL CONSUMED BY UNITED STATES? HERE'S THE WEEKLY BOX SCORE

Mr. HELMS. Mr. President, the American Petroleum Institute reports, for the week ending April 26, that the United States imported 8,052,000 barrels of oil each day, 10,000 barrels less than the 8,062,000 barrels imported during the same period a year ago. This is one of those rare weeks when less oil was imported in 1996 than for the same week in 1995.

In any case, Americans now rely on foreign oil for more than 50 percent of their needs, and there are no signs that the upward trend will abate. Before the Persian Gulf war, the United States obtained about 45 percent of its oil supply from foreign countries. During the Arab oil embargo in the 1970's, foreign oil accounted for only 35 percent of America's oil supply.

Anybody else interested in restoring domestic production of oil—by U.S. producers using American workers? Politicians had better ponder the economic calamity sure to occur in America if and when foreign producers shut off our supply, or double the already enormous cost of imported oil flowing into the United States—now 8,052,000 barrels a day.

POLISH-GEORGIAN CREDIT UNION PARTNERSHIP

Mr. NUNN. Mr. President, I would like to take this time to bring to the Senate's attention an exciting movement which is currently under way in Poland. It is a movement to create and develop credit unions for the benefit of Polish citizens.

A unique partnership now exists between the Polish National Association of Cooperative Savings and Credit Unions and the Georgia Credit Union Affiliates. Georgia-based credit unions will provide assistance in the development and implementation of new credit union services and products for the benefit of Polish credit union members. This relationship provides the opportunity for the exchange of information, experience, and expertise which is critical to the formation of sound financial institutions.

Many Polish citizens now enjoy some of the same benefits of credit union membership that many here in America have long taken for granted. One of the more important benefits is the ability to play a role in the appointment of the credit union's officers through direct election. This democratic function instills greater confidence and trust in the credit union by